

1 BILL NO. R-85-04-38

2 RESOLUTION NO. R-73-85

3
4 A RESOLUTION FINDING, DETERMINING
5 AND RATIFYING AN INDUCEMENT RESOLUTION
6 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
7 AUTHORIZING THE ISSUANCE AND SALE OF
8 \$9,000,000.00 ECONOMIC DEVELOPMENT REVENUE BONDS
9 FOR THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE
10 OF INDUCING THE APPLICANT, KLINGBEIL/VENTURI JOINT VENTURE
11 TO PROCEED WITH THE ACQUISITION AND CONSTRUCTION
12 AND EQUIPPING OF THE PROJECT
13

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
15 is authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities,
17 the funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said
19 facilities to be either sold or leased to another person or
20 directly owned by another person; and

21 WHEREAS, Klingbeil/Venturi Joint Venture (the "Applicant")
22 has advised the Fort Wayne Economic Development Commission
23 and the Issuer that it proposes that the Issuer acquire and
24 equip an economic development facility and sell/or lease
25 the same to the Applicant or loan proceeds of an economic
26 development financing to the Applicant for the same, said
27 economic development facility to be acquisition of real
28 estate and construction of a 150 unit full service retirement
29 residence including fixtures, equipment, and costs of issuance,
30 sail facility to be located at 1200 Maplecrest Road, Fort
31 Wayne, Indiana, (The Project).

32 WHEREAS, the diversification of industry and an increase
33 in numerous construction jobs together with approximately 25
34 full time and 7 part time jobs to be achieved by the project
35 will be a public benefit to the health, safety and welfare
of the issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the
financing of the Project would be of public benefit to the
health, safety and general welfare of the Issuer and its
citizens; and

1 WHEREAS, the acquisition and construction of the facility
2 will not have an adverse effect on any similar facility already
3 constructed or operating in or about Fort Wayne, Indiana.

4 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
5 THE CITY OF FORT WAYNE, INDIANA:

6 SECTION 1. The Common Council finds, determines, ratifies
7 and confirms the promotion of diversification of economic
8 development and job opportunities in and near Fort Wayne,
9 Indiana and in Allen County, is desirable to preserve the
10 health, safety and general welfare of the citizens of the
11 Issuer; and that it is in the public interest that Fort
12 Wayne Economic Development Commission and said Issuer take
13 such action as it lawfully may to encourage diversification
14 of industry and promotion of job opportunities in and near
15 said Issuer.

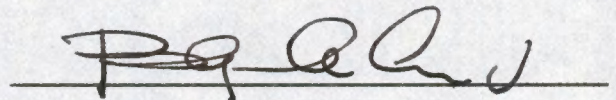
16 SECTION 2. The Economic Development Commission in
17 recommending the project, found specifically that the project
18 will not have an adverse competitive effect on similar
19 facilities already constructed or operating in Allen County,
20 Indiana, and the Common Council has also held a hearing and
21 specifically finds that the project will not have an adverse
22 competitive effect on similar facilities already constructed
23 or operating in Allen County, Indiana.

24 SECTION 3. The Common Council further finds, determines,
25 ratifies, and confirms that the issuance and sale of revenue
26 bonds in an amount not to exceed \$9,000,000.00 of the Issuer
27 under the Act for the acquisition, construction and equipping
28 of the Project and the sale or leasing of such a financing
29 to the Applicant for such purposes will serve the public
30 purpose referred to above, in accordance with the Act.

31 SECTION 4. In order to induce the Applicant to proceed
32 with the acquisition, construction and equipping of the
33 Project, the Common Council hereby finds, determines, ratifies
34 and confirms that (i) it will take or cause to be taken such
35 actions pursuant to the Act as may required to implement the
aforesaid financing, or as it may deem appropriate in pursuance

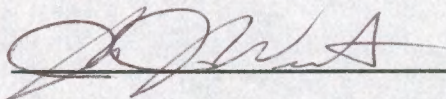
1 thereof, provided that all of the foregoing shall be mutually
2 acceptable to the Issuer and the Applicant; and (ii) it will
3 adopt such ordinances and resolution and authorize the
4 execution and delivery of such instruments and the taking of
5 such action as may be necessary and advisable for the author-
6 ization, issuance and sale of said economic development bonds.

7 SECTION 5. All costs of the Project incurred after the
8 passage of this Inducement Resolution including disbursement
9 or repayment of the Applicant of monies expended by the
10 Applicant for planning, engineering, interest paid during
11 construction, underwriting expenses, attorney and bond
12 counsel fees, acquisition, construction and equipping of the
13 Project will be permitted to be included as part of the bond
14 issue to finance said Project, and the Issuer will thereafter
15 either sell or lease the same to the Applicant or loan the
16 proceeds of such financing to the Applicant for the same
17 purposes.

18 
19

20 COUNCILMAN

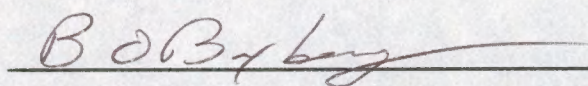
21 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
22 AND APPROVED AS TO FORM.

23
24 
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26 John J. Wernet, Attorney for the
27 Economic Development Commission

28 Dated this 13th day of May, 1985

29 APPROVED AS TO FORM AND LEGALITY.

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31 
32

33 Bruce O. Boxberger, City Attorney

34 Dated this 13th day of May, 1985
35

Read the first time in full and on motion by Eisbart, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S

DATE: 5-14-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart, seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-28-85 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. 7-73-85 on the 28th day of May, 1985,

ATTEST: (SEAL)
Sandra E. Kennedy Mark E. GiaQuinta
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of May, 1985, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of May, 1985, at the hour of 3⁰⁰ o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

SUMMARY SHEET
ECONOMIC DEVELOPMENT REVENUE BOND
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

Name of Applicant: Klingbeil/Venturi Joint Venture

09-85-05-38

Type of Project: Project/Service

<input type="checkbox"/>	Agricultural	_____
<input type="checkbox"/>	Manufacturing	_____
<input type="checkbox"/>	Wholesale	_____
<input type="checkbox"/>	Retail	_____
<input type="checkbox"/>	Service	_____
<input checked="" type="checkbox"/>	Multi-Family Housing	<u>6513 - Retirement Apartments</u>

Location of Project: 1200 Maplecrest Road, Fort Wayne, Indiana

Zoning: RA

(2nd Councilmantic district)

Contact Person: Mike Wells; (317) 848-2360

Amount of Issue: \$ 9,000,000

Description of Project:

Construction of 150 units, full service retirement residence

No. of Jobs and Annual Payroll to be Created:

In one (1) year 25 Jobs: \$ 347,250

In three (3) year 27 Jobs: \$ 383,803

Adverse Competitive Effects:

No current business competitors in Allen County.

E.D.C. Recommendation: Pass

Do Not Pass

Comments: Induced in July of 1984 as Covington Place Associations
location has now been changed.

BILL NO. 5 R-85-04-38

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$9,000,000.00 ECONOMIC
DEVELOPMENT REVENUE BONDS FOR THE CITY OF FORT WAYNE, INDIANA FOR THE
PURPOSE OF INDUCING THE APPLICANT, KLINGBEIL/VENTURI JOINT VENTURE TO
PROCEED WITH THE ACQUISITION AND CONSTRUCTION AND EQUIPPING OF THE
PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 5-28-85

SANDRA E. KENNEDY
CITY CLERK